

Lely Resort Master Property Owners Association Inc.
Statement of Income and Operations
9/1/2023 - 9/30/2023

Accounts	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.67	\$43,742.67	\$0.00	\$393,683.95	\$393,684.03	(\$0.08)	\$524,912.00
30171 - LATE FEES/ INTEREST	\$455.04	\$0.00	\$455.04	\$754.34	\$0.00	\$754.34	\$0.00
30270 - INTEREST INCOME	\$18.79	\$0.00	\$18.79	\$558.83	\$0.00	\$558.83	\$0.00
30272 - INTEREST INCOME CAP CON	\$2,004.03	\$0.00	\$2,004.03	\$8,513.53	\$0.00	\$8,513.53	\$0.00
<u>Total Income</u>	\$46,220.53	\$43,742.67	\$2,477.86	\$403,510.65	\$393,684.03	\$9,826.62	\$524,912.00
Total Income	\$46,220.53	\$43,742.67	\$2,477.86	\$403,510.65	\$393,684.03	\$9,826.62	\$524,912.00
Expense							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	(\$85.00)	\$1,333.33	\$1,418.33	\$2,359.87	\$11,999.97	\$9,640.10	\$16,000.00
51069 - ANNUAL FEES TO DIVISION OF CONDO	\$0.00	\$5.08	\$5.08	\$0.00	\$45.72	\$45.72	\$61.00
51090 - LEGAL FEES	\$9,469.50	\$4,166.67	(\$5,302.83)	\$49,352.12	\$37,500.03	(\$11,852.09)	\$50,000.00
51092 - LEGAL FEE REIMBURSEMENT	\$0.00	\$0.00	\$0.00	(\$1,680.00)	\$0.00	\$1,680.00	\$0.00
51110 - AUDITING, TAXES & ACCOUNTING	\$0.00	\$708.33	\$708.33	\$0.00	\$6,374.97	\$6,374.97	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,404.80	\$3,605.00	\$200.20	\$30,843.40	\$32,445.00	\$1,601.60	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,643.67	\$2,666.67	\$23.00	\$23,288.23	\$24,000.03	\$711.80	\$32,000.00
<u>Total Administrative</u>	\$15,432.97	\$12,485.08	(\$2,947.89)	\$104,163.62	\$112,365.72	\$8,202.10	\$149,821.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$250.00	\$250.00	\$0.00	\$2,250.00	\$2,250.00	\$3,000.00
61120 - ENGINEERING REPORT	\$1,136.91	\$5,000.00	\$3,863.09	\$35,374.97	\$45,000.00	\$9,625.03	\$60,000.00
79000 - MISC EXPENSES	\$0.00	\$369.25	\$369.25	\$413.76	\$3,323.25	\$2,909.49	\$4,431.00
<u>Total Other</u>	\$1,136.91	\$5,619.25	\$4,482.34	\$35,788.73	\$50,573.25	\$14,784.52	\$67,431.00
<u>Repair & Maintenance</u>							
61160 - ENTRY FEATURE MAINTENANCE	\$0.00	\$0.00	\$0.00	(\$2,660.00)	\$0.00	\$2,660.00	\$0.00
61200 - INFRASTRUCTURE MAINT	\$4,407.50	\$0.00	(\$4,407.50)	\$4,407.50	\$0.00	(\$4,407.50)	\$0.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,500.03	\$1,500.03	\$2,000.00
61243 - HOLIDAY DECORATIONS	\$2,345.00	\$2,500.00	\$155.00	\$19,832.50	\$22,500.00	\$2,667.50	\$30,000.00
61453 - PRESERVE MAINTENANCE	\$0.00	\$14,583.33	\$14,583.33	\$18,500.00	\$131,249.97	\$112,749.97	\$175,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$8,333.33	\$8,333.33	\$28,950.00	\$74,999.97	\$46,049.97	\$100,000.00
<u>Total Repair & Maintenance</u>	\$6,752.50	\$25,583.33	\$18,830.83	\$69,030.00	\$230,249.97	\$161,219.97	\$307,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$64.59	\$55.00	(\$9.59)	\$784.68	\$495.00	(\$289.68)	\$660.00
<u>Total Utilities</u>	\$64.59	\$55.00	(\$9.59)	\$784.68	\$495.00	(\$289.68)	\$660.00
Total Expense	\$23,386.97	\$43,742.66	\$20,355.69	\$209,767.03	\$393,683.94	\$183,916.91	\$524,912.00
Operating Net Income	\$22,833.56	\$0.01	\$22,833.55	\$193,743.62	\$0.09	\$193,743.53	\$0.00
Net Income	\$22,833.56	\$0.01	\$22,833.55	\$193,743.62	\$0.09	\$193,743.53	\$0.00

Lely Resort Master Property Owners Association Inc.
Balance Sheet
9/30/2023

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING \$380,615.90

Operating Cash & Investments - Schedule A Total \$380,615.90

Capital Contributions

10107 - FIRST CITIZENS - CAP CON \$40,393.92

10108 - FIRST CITIZENS - ICS \$22,340.97

10109 - TRUIST - CAP CON \$248,023.37

10116 - FIRST CITIZENS CDAR LADDER - CAP
CON 11/30/23 \$200,000.00

10117 - FIRST CITIZENS CDAR LADDER - CAP
CON 05/30/24 \$200,000.00

10118 - FIRST CITIZENS CDAR LADDER - CAP
CON 08/29/24 \$201,828.21

Capital Contributions Total \$912,586.47

Other Asset

10160 - ASSESSMENTS RECEIVABLE \$6,396.00

10165 - ALLOW DOUBT ACCTS (\$1,735.80)

10170 - MISC RECEIVABLE \$500.00

10180 - UTILITY DEPOSITS \$50.00

10190 - ACCRUED INTEREST \$5,725.45

10240 - PREPAID INSURANCE \$15,358.92

Other Asset Total \$26,294.57

Assets Total

\$1,319,496.94

Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE \$3,727.50

20115 - CSA PAYMENTS TO CDD (\$9,707.97)

20120 - PREPAID ASSESSMENTS \$67,759.15

20160 - ACCRUED EXPENSES \$4,562.09

20310 - DUE TO/ FROM DEVELOPER \$57,391.25

Liability Total \$123,732.02

Equity

20300 - DEFERRED CONTRIBUTED CAPITAL \$416,683.44

20500 - LAWSUIT EXCESS \$490,023.44

Equity Total \$906,706.88

Retained Earnings

\$95,314.42

Net Income

\$193,743.62

Liabilities & Equity Total

\$1,319,496.94